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# CITY OF BELLINGHAM MONTHLY FINANCIAL REPORT NOVEMBER 2021

NOVEMBER IS THE ELEVENTH MONTH OF THE YEAR - 92% COMPLETE



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**City of Bellingham  
Operating Statement  
November 2021**

Fund		Revenues				Expenses				2021
#	Name	2020	2021	Budget	% BDGT	2020	2021	Budget	% BDGT	Rev-Exp
001	General Fund	\$ 80,924,775	\$ 98,810,391	\$ 98,463,629	100%	\$ 80,816,991	\$ 77,748,265	\$ 93,243,272	83%	\$ 21,062,126
111	Street	14,257,748	18,914,928	26,188,213	72%	12,612,367	17,840,635	28,101,090	63%	1,074,293
126	Library Gift	60,334	58,835	50,000	118%	21,372	229,334	223,302	103%	(170,499)
136	Environmental Remediation	688,101	1,868,488	1,787,167	105%	347,709	1,031,474	2,678,720	39%	837,015
141	1st 1/4% Real Estate Excise Tax	1,906,058	2,769,686	1,700,307	163%	2,392,676	5,678,384	7,193,667	79%	(2,908,697)
142	2nd 1/4% Real Estate Excise Tax	1,932,073	2,833,546	1,760,214	161%	1,582,791	980,908	3,795,910	26%	1,852,638
151	Police Federal Equitable Share	69,889	13,034	36,775	35%	40,793	30,436	33,461	91%	(17,402)
152	Asset Forfeiture/Drug Enforcement	17,177	7,177	1,230	583%	2,634	2,020	7,204	28%	5,156
153	Criminal Justice Funding	266,280	296,115	392,184	76%	227,691	225,408	352,206	64%	70,707
160	Public Safety Dispatch	5,527,678	7,302,761	8,607,059	85%	6,545,375	8,131,502	9,171,661	89%	(828,741)
161	Transportation	5,644,651	6,723,879	18,335,370	37%	6,547,007	2,264,610	21,693,298	10%	4,459,269
162	Public Education & Gov't Access TV	263,003	263,725	281,171	94%	233,350	240,382	432,039	56%	23,343
163	PEG Equipment	115,980	105,466	135,650	78%	84,953	38,038	220,356	17%	67,428
173	Greenways III	5,515,122	5,793,242	6,049,687	96%	6,514,661	2,643,444	7,876,127	34%	3,149,797
177	Park Impact Fees	1,748,325	3,130,854	1,959,740	160%	2,307,347	1,942,370	5,675,298	34%	1,188,484
178	Sportsplex	2,635	356	913	39%	-	-	-	0%	356
180	Tourism	963,398	1,485,676	1,142,639	130%	1,365,424	945,329	1,378,884	69%	540,347
181	Low Income Housing	3,979,514	4,026,579	4,185,315	96%	2,589,523	4,883,837	12,206,494	40%	(857,258)
182	Affordable Housing Sales Tax	-	913,862	1,144,338	80%	-	1,602	900,000	0%	912,260
190	Community Development Block Grant	899,532	1,450,081	1,980,841	73%	916,091	1,615,468	1,980,841	82%	(165,388)
191	Home Investment Partnership Grant	252,165	1,851,978	2,325,644	80%	260,348	1,683,511	2,325,644	72%	168,467
224	2004 Sportsplex Acq. LTGO	197,702	276,883	568,580	49%	37,287	34,287	278,813	12%	242,596
225	2004 PFD/Civic Fld/Aqtics LTGO	87,619	79,069	761,303	10%	87,619	79,069	761,303	10%	-
226	2011 QEC Bond	401,935	384,340	437,265	88%	-	-	-	0%	384,340
227	2016 PFD Refunding Bonds	148,950	135,150	1,048,775	13%	148,950	135,150	1,048,775	13%	-
228	2014 Solid Waste Refunding Bonds	-	50,350	659,950	8%	-	50,350	659,950	8%	-
235	Governmental Debt Svc	309,036	304,310	619,241	49%	309,036	304,310	619,241	49%	-
245	LID Guaranty	1,132	774	1,200	64%	-	-	-	0%	774
371	Waterfront Construction	1,017,388	1,109,104	1,167,213	95%	-	-	-	0%	1,109,104
410	Water	30,534,875	24,641,757	25,370,105	97%	33,453,589	26,759,872	31,473,050	85%	(2,118,115)
411	Watershed	5,525,524	6,413,117	5,935,485	108%	4,348,788	1,802,716	5,129,304	35%	4,610,401
420	Wastewater	41,787,708	64,099,363	24,234,738	264%	37,476,336	57,331,424	56,709,641	101%	6,767,939
421	Wastewater LID Special Assessment	200	102	-	0%	-	-	-	0%	102
430	Storm/Surface Water Utility	11,626,176	10,540,179	13,505,222	78%	11,387,097	8,879,989	17,122,971	52%	1,660,190
456	Cemetery	397,589	407,377	361,707	113%	407,808	364,413	444,437	82%	42,964
460	Golf Course	1,345,438	1,778,288	1,382,130	129%	1,066,247	1,381,520	1,379,813	100%	396,768
465	Parking Services	1,168,328	1,352,631	2,748,299	49%	2,087,054	2,041,741	2,951,638	69%	(689,110)
470	Medic One	7,367,426	7,772,384	8,583,463	91%	8,141,060	8,197,634	8,499,423	96%	(425,250)
475	Development Services	3,102,842	3,701,394	3,488,854	106%	3,247,829	3,269,239	4,225,919	77%	432,155
510	Fleet Administration	5,896,031	4,366,405	4,823,498	91%	3,910,890	5,162,341	7,822,085	66%	(795,936)
511	Fleet Radio Communications	1,236,650	1,245,018	1,307,444	95%	1,160,716	877,689	1,100,197	80%	367,330
520	Purchasing/Material Management	2,335,808	2,675,338	3,558,154	75%	2,548,960	2,411,993	3,386,591	71%	263,346
530	Facilities Administration	6,505,972	29,594,723	29,847,917	99%	5,689,751	8,163,422	31,270,002	26%	21,431,301
540	Technology & Telecommunications	568,449	274,607	605,851	45%	467,154	434,260	528,100	82%	(159,653)
541	Technology Replacement	387,606	308,750	352,562	88%	786,740	506,835	2,292,182	22%	(198,085)
542	Technology Computer Infrastructure	1,293,684	1,519,435	1,657,118	92%	1,038,527	1,700,182	1,926,616	88%	(180,748)
543	Technology GIS Administration	380,816	413,374	450,081	92%	374,796	318,282	444,765	72%	95,092
550	Claims and Litigation	947,737	1,398,931	1,560,954	90%	1,851,673	2,252,068	1,448,956	155%	(853,137)
561	Unemployment Compensation	147,114	147,476	151,016	98%	82,225	85,131	175,403	49%	62,345
562	Workers Comp Self-Insurance	575,558	544,798	567,957	96%	539,797	771,748	840,450	92%	(226,950)
565	Health Benefits	17,312,927	14,444,129	15,396,707	94%	14,759,269	14,318,525	18,024,873	79%	125,604
570	PW Admin & Engineering	7,074,133	6,356,278	7,917,378	80%	6,680,466	6,196,606	8,320,301	74%	159,672
Totals		\$274,716,790	\$344,956,493	\$335,598,252	103%	\$267,498,767	\$281,987,751	\$408,374,271	69%	\$62,968,742

\* Budget columns represent 50% of the 2021-2022 2-year budget. % BDGT columns exceeding 100% are legally acceptable in the first year of a 2-year budget.

\*\* Excludes Fiduciary, Permanent, and Component Unit funds. Funds closed 12/31/2020 do not appear in the 2020 columns.

**City of Bellingham**  
**Citywide, All Funds, Combined Operating Statement**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$227,478,220	\$239,933,117	5%	\$239,933,117	100%
<b>Revenues</b>					
Property Tax	23,170,917	23,850,645	3	25,388,701	94
Sales & Public Safety Tax	33,367,525	40,651,650	22	40,652,986	100
B&O Tax	16,313,487	18,625,900	14	17,593,995	106
Utility Tax	15,091,337	17,445,801	16	17,948,010	97
Other Taxes and State Shared Revenues	7,368,412	9,386,617	27	7,299,728	129
Federal/State/Local Grants & Contributions (1)	18,092,662	27,982,311	55	54,568,145	51
Utility Charges for Services	58,951,758	63,811,988	8	58,156,076	110
Other Charges, Fines, Permits, Licenses (2)	24,945,646	29,273,888	17	30,827,924	95
Interest Earnings	3,970,807	3,162,357	(20)	3,984,315	79
Rentals, Bonds, Other Revenues (3)	23,378,451	62,392,523	167	22,383,948	279
Interfund Sales & Service (4)	45,298,502	40,954,363	(10)	46,554,033	88
Interfund Loans & Transfers-In (5)	4,767,286	7,418,449	56	10,240,391	72
<b>Total Revenues</b>	<b>274,716,790</b>	<b>344,956,493</b>	<b>26</b>	<b>335,598,252</b>	<b>103</b>
<b>Expenses</b>					
Labor (6)	100,313,113	98,105,201	(2)	110,005,766	89
Supplies	10,366,601	11,649,774	12	14,033,841	83
Services	95,431,605	90,905,562	(5)	172,861,823	53
Taxes	10,057,853	10,827,621	8	9,997,019	108
Capital Outlay	21,476,192	19,528,423	(9)	81,378,218	24
Debt (3)	25,608,059	45,018,715	76	10,454,965	431
Transfers-Out (5)	4,245,344	5,952,456	40	9,642,639	62
<b>Total Expenses</b>	<b>267,498,767</b>	<b>281,987,751</b>	<b>5</b>	<b>408,374,271</b>	<b>69</b>
<b>Change in Fund Balance</b>	<b>7,218,023</b>	<b>62,968,742</b>		<b>(72,776,019)</b>	
<b>Ending Estimated Reserves</b>	<b>\$234,696,243</b>	<b>\$302,901,859</b>	<b>29%</b>	<b>\$167,157,098</b>	<b>181%</b>

\*\*\*Excludes Fiduciary, Permanent, and Component Unit funds.

(1) 2021 \$10.5M US Dept of Treasury, American Rescue Plan Act funding.

(2) 2021 \$2.4M increase in impact development fee revenue.

(3) 2021 \$38M Wastewater bond debt refinancing, \$20.1M Facilities LTGO bond proceeds and premiums.

(4) 2021 \$2.4M in fund 565 Health Benefit contributions and \$2.3M in fund 510 Fleet interfund charges.

(5) 2021 \$4.5M transfer from REET fund to Facilities fund for construction of Pacific St. buildings.

(6) 2021 \$1.23M decr in pension contributions additional labor decr in CD, Court, Mayor, ITSD, Legal, Library, Parks, & Police.

**City of Bellingham**  
**General Fund #001**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 30,486,228	\$ 32,233,376	6%	\$ 32,233,376	100%
<b>Revenues</b>					
Property Tax	14,639,744	15,116,177	3	16,000,000	94
Sales & Public Safety Tax	16,114,672	19,060,957	18	19,049,331	100
B&O Tax	16,139,343	18,468,792	14	17,254,616	107
Utility Tax	15,091,337	15,846,769	5	16,276,317	97
Other Taxes and State Shared Revenues	2,122,268	2,158,653	2	2,359,522	91
Federal/State/Local Grants & Contributions (1)	5,259,274	15,367,462	192	14,316,015	107
Charges, Fines, Permits, Licenses	5,390,005	5,485,308	2	6,950,334	79
Interest, Rentals, Bonds, Other Revenues (2)	998,833	2,393,263	140	897,847	267
Interfund Sales & Service	5,169,298	4,913,009	(5)	5,359,646	92
<b>Total Revenues</b>	<b>80,924,775</b>	<b>98,810,391</b>	<b>22</b>	<b>98,463,629</b>	<b>100</b>
<b>Operating Expenditures</b>					
Executive	1,075,336	1,026,276	(5)	1,162,676	88
City Council	569,408	597,866	5	637,404	94
Hearings Examiner	106,202	99,116	(7)	131,072	76
Museum	1,236,271	1,204,524	(3)	1,308,949	92
Library	4,657,209	4,632,236	(1)	5,356,456	86
Finance	2,071,916	2,082,408	1	2,542,930	82
Human Resources	1,514,085	1,625,756	7	2,184,673	74
Information Technology (3)	3,265,236	2,656,427	(19)	3,093,999	86
Legal	1,692,623	1,783,889	5	1,984,890	90
Judicial (4)	2,028,181	1,775,322	(12)	2,490,524	71
Parks & Recreation	7,934,498	7,579,236	(4)	8,332,599	91
Planning & Community Development	2,851,723	2,742,854	(4)	5,085,132	54
Fire (5)	22,118,192	24,075,454	9	23,486,689	103
Police (6)	25,247,179	23,694,190	(6)	28,940,220	82
<b>Total Operating Expenditures</b>	<b>76,368,058</b>	<b>75,575,554</b>	<b>-1</b>	<b>86,738,215</b>	<b>87</b>
<b>Capital and Debt Expenditures</b>					
Capital Expenditures	663,892	144,097	(78)	65,188	221
Debt Service, Loans, Transfers, Non-Departmental (7)	3,785,041	2,028,613	(46)	6,439,869	32
<b>Total Capital and Debt Expenditures</b>	<b>4,448,933</b>	<b>2,172,710</b>	<b>-51</b>	<b>6,505,057</b>	<b>33</b>
<b>Total Expenditures</b>	<b>80,816,991</b>	<b>77,748,265</b>	<b>-4</b>	<b>93,243,272</b>	<b>83</b>
<b>Change in Fund Balance</b>	<b>107,784</b>	<b>21,062,126</b>		<b>5,220,357</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 30,594,012</b>	<b>\$ 53,295,502</b>	<b>74%</b>	<b>\$ 37,453,733</b>	<b>142%</b>

(1) 2021 \$10.5M US Dept of Treasury, American Rescue Plan Act funding.

(2) 2021 \$1.4M sale of 600 W. Holly St property.

(3) 2020 ITSD setting up remote workstations.

(4) 2021 Labor charge decrease due to staff transfers and vacancies and a related pause on Municipal court hearings and trials.

(5) 2021 Purchase of \$1.1M in Rescue equipment with an emphasis on SCBA's and a \$1.34M increase in labor charges.

(6) 2021 \$1.23M decrease in police pension contributions.

(7) 2020 \$2.2M Non-departmental City Sponsored Programs paid by CARES grant funding.

**City of Bellingham**  
**Street Fund #111**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 10,003,096	\$ 12,050,372	20%	\$ 12,050,372	100%
<b>Revenues</b>					
Retail Sales & Use Tax	8,564,356	10,108,429	18	10,142,858	100
Other Taxes and State Shared Revenues	1,595,858	1,665,494	4	1,690,000	99
Street Services (1)	717,987	1,696,627	136	1,396,000	122
Federal/State/Local Grants & Contributions (2)	1,605,099	4,295,867	168	11,650,000	37
Interest Earnings	169,320	128,158	(24)	105,354	122
Rentals, Bonds, Transfers-In, Other Revenues (3)	1,605,128	1,020,352	(36)	1,204,000	85
<b>Total Revenues</b>	<b>14,257,748</b>	<b>18,914,928</b>	<b>33</b>	<b>26,188,213</b>	<b>72</b>
<b>Expenditures</b>					
Labor	2,691,430	2,758,703	2	3,088,396	89
Supplies	674,210	654,660	(3)	628,588	104
Services (4)	6,694,623	5,899,531	(12)	11,750,304	50
Taxes	108	193	78	-	-
Capital Outlay (5)	2,297,356	8,316,257	262	11,764,391	71
Transfers-Out	254,640	211,292	(17)	869,411	24
<b>Total Expenditures</b>	<b>12,612,367</b>	<b>17,840,635</b>	<b>41</b>	<b>28,101,090</b>	<b>63</b>
<b>Change in Fund Balance</b>	<b>1,645,380</b>	<b>1,074,293</b>		<b>(1,912,877)</b>	
<b>Ending Estimated Reserves</b>	<b>\$ 11,648,476</b>	<b>\$ 13,124,665</b>	<b>13%</b>	<b>\$ 10,137,495</b>	<b>129%</b>

(1) 2021 \$974K increase in traffic impact fee revenue.

(2) 2021 WA State Dept of Transportation grant for Orchard St. extension.

(3) 2020 Transfers-in from fund 142 for James St/Bakerview intersection improvement and Telegraph multimodal projects.

(4) 2021 \$1.4M decrease in repair and maintenance projects.

(5) 2021 State and Ellis bridge, Orchard Dr. extension, and W. Horton Rd. projects.

**City of Bellingham**  
**Water/Watershed Funds #410's**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 25,986,992	\$ 24,596,503	-5%	\$ 24,596,503	100%
<b>Beginning Estimated Reserves - Water</b>	\$ 15,466,009	\$ 12,714,850	-18%	\$ 12,714,850	100%
<b>Revenues</b>					
Water Utility Services	19,755,375	20,596,114	4	18,910,000	109
New Service Installation & Development Fees	1,439,318	1,987,848	38	1,182,500	168
Federal/State/Local Grants & Contributions (1)	6,871,254	1,346,284	(80)	4,300,000	31
Interest Earnings	403,077	263,381	(35)	383,778	69
Rentals, Bonds, Transfers-In, Other Revenues (2)	2,065,851	448,130	(78)	593,827	75
<b>Total Revenues</b>	<b>30,534,875</b>	<b>24,641,757</b>	<b>-19</b>	<b>25,370,105</b>	<b>97</b>
<b>Expenses</b>					
Labor	4,785,747	4,460,383	(7)	4,967,265	90
Supplies	1,401,569	1,564,736	12	1,250,966	125
Services (1)	17,274,306	12,934,082	(25)	14,650,471	88
Taxes	4,803,714	5,172,821	8	4,900,000	106
Capital Outlay	1,733,798	829,062	(52)	3,035,730	27
Debt (3)	3,362,787	1,791,588	(47)	1,810,765	99
Transfers-Out	91,667	7,199	(92)	857,854	1
<b>Total Expenses</b>	<b>33,453,589</b>	<b>26,759,872</b>	<b>-204</b>	<b>31,473,050</b>	<b>85</b>
<b>Ending Estimated Reserves - Water</b>	\$ 12,547,295	\$ 10,596,735	-16%	\$ 6,611,904	160%
<b>Beginning Estimated Reserves - Watershed</b>	\$ 10,520,983	\$ 11,881,653	13%	\$ 11,881,653	100%
<b>Revenues</b>					
Watershed Utility Services	5,348,397	5,524,572	3	5,200,000	106
New Service Installation & Development Fees (4)	114,977	564,592	391	150,000	376
Federal/State/Local Grants & Contributions (5)	62,150	314,579	406	399,500	79
Rentals, Bonds, Transfers-In, Other Revenues	-	9,375	-	185,985	
<b>Total Revenues</b>	<b>5,525,524</b>	<b>6,413,117</b>	<b>16</b>	<b>5,935,485</b>	<b>108</b>
<b>Expenses</b>					
Labor	99,838	120,215	20	123,999	97
Supplies	8,773	6,347	(28)	121,205	5
Services (5)	351,776	675,991	92	1,298,600	52
Taxes	897,580	960,509	7	985,500	97
Capital Outlay (6)	2,990,821	39,655	(99)	2,600,000	2
<b>Total Expenses</b>	<b>4,348,788</b>	<b>1,802,716</b>	<b>-7</b>	<b>5,129,304</b>	<b>35</b>
<b>Ending Estimated Reserves - Watershed</b>	\$ 11,697,719	\$ 16,492,054	41%	\$ 12,687,834	130%
<b>Change in Net Position</b>	<b>(1,741,978)</b>	<b>2,492,287</b>		<b>(5,296,765)</b>	
<b>Ending Estimated Reserves - Water/Watershed</b>	\$ 24,245,014	\$ 27,088,790	12%	\$ 19,299,738	140%

(1) 2020 Nooksack Middlefork Dam and Fish Passage project funded by WA Rec & Conservation and developer contributions.

(2) 2020 \$1.6M Water bond debt refinancing proceeds.

(3) 2020 \$1.5M Water bond debt refunding escrow costs.

(4) 2021 \$295K in Lake Whatcom Watershed property acquisition program floor area bonus option.

(5) 2021 Non-Capital Anderson Creek Basin project using WA State DOE grant funding.

(6) 2020 Land acquisitions - Swift and Secrist properties.

**City of Bellingham**  
**Wastewater Fund #420's**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 48,248,846	\$ 50,836,297	5%	\$ 50,836,297	100%
<b>Revenues</b>					
Wastewater Utility Services	21,873,099	22,718,641	4	21,116,000	108
New Service Installation & Development Fees	1,598,281	2,789,175	75	2,205,253	126
Federal/State/Local Grants & Contributions	1,635	3,402	108	-	-
Interest Earnings	750,844	550,099	(27)	818,874	67
Rentals, Bonds, Transfers-In, Other Revenues	(1) 17,564,049	38,038,148	117	94,611	40,205
<b>Total Revenues</b>	41,787,908	64,099,465	53	24,234,738	264
<b>Expenses</b>					
Labor	4,468,883	4,358,481	(2)	5,216,774	84
Supplies	1,362,193	1,261,471	(7)	1,457,714	87
Services	(2) 5,511,980	7,050,299	28	25,621,569	28
Taxes	3,143,508	3,433,351	9	2,902,875	118
Capital Outlay	(3) 2,381,170	308,662	(87)	17,358,100	2
Debt	(1) 20,516,937	40,913,612	99	3,296,557	1,241
Transfers-Out	(4) 91,667	5,547	(94)	856,052	1
<b>Total Expenses</b>	37,476,336	57,331,424	53	56,709,641	101
<b>Change in Net Position</b>	4,311,572	6,768,042		(32,474,903)	
<b>Ending Estimated Reserves</b>	\$ 52,560,418	\$ 57,604,339	10%	\$ 18,361,394	314%

(1) 2020 \$17.4M and 2021 \$38M Wastewater bond debt refinancing.

(2) 2021 Post Point Biosolids Planning.

(3) 2020 Genie Boom Lift purchase, Lake Padden lift station project.

(4) 2020 Transfer-out to fund 530 Facilities.

**City of Bellingham**  
**Stormwater Fund #430**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 6,434,149	\$ 7,018,962	9%	\$ 7,018,962	100%
<b>Revenues</b>					
Stormwater Utility Services	8,477,978	8,829,941	4	8,489,501	104
New Service Installation & Development Fees	497,611	708,729	42	540,000	131
Federal/State/Local Grants & Contributions (1)	2,257,385	888,126	(61)	4,073,769	22
Interest Earnings	113,253	84,019	(26)	124,952	67
Rentals, Bonds, Transfers-In, Other Revenues (2)	279,949	29,364	(90)	277,000	11
<b>Total Revenues</b>	11,626,176	10,540,179	-9	13,505,222	78
<b>Expenses</b>					
Labor	2,650,014	2,751,198	4	3,201,943	86
Supplies	227,502	290,526	28	308,442	94
Services (3)	6,935,908	3,381,737	(51)	11,399,795	30
Taxes	1,158,860	1,215,833	5	1,119,000	109
Capital Outlay (4)	58,863	746,019	1,167	-	-
Debt (5)	264,283	492,876	86	741,828	66
Transfers-Out (6)	91,667	1,799	(98)	351,963	1
<b>Total Expenses</b>	11,387,097	8,879,989	-22	17,122,971	52
<b>Change in Net Position</b>	239,079	1,660,190		(3,617,749)	
<b>Ending Estimated Reserves</b>	\$ 6,673,228	\$ 8,679,152	30%	\$ 3,401,213	255%

(1) 2021 \$1.7M decrease in WA State Dept of Ecology grant project funding.

(2) 2021 \$141K decrease in WA State Dept of Ecology loan proceeds for Squalicum Creek Reroute.

(3) 2020 Squalicum Creek Reroute and Meridian St. water quality improvement projects.

(4) 2021 Park Place Stormwater treatment facility rebuild.

(5) 2021 Debt payment timing - paid several loans in November that had been paid in December of prior year.

(6) 2020 Transfer-out to fund 530 Facilities.



**City of Bellingham**  
**Golf Fund #460**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ (150,476)	\$ 47,803	-132%	\$ 47,803	100%
<b>Revenues</b>					
Greens Fees and Instruction	1,085,409	1,397,214	29	1,381,000	101
Sales of Merchandise	93,297	130,363	40	-	-
Food & Beverage Concessions	167,515	247,639	48	-	-
Interest Earnings (1)	(795)	2,994	-	1,030	291
Rentals, Bonds, Other Revenues	12	79	589	100	80
<b>Total Revenues</b> (2)	1,345,438	1,778,288	32	1,382,130	129
<b>Expenses</b>					
Labor (3)	27,070	21,489	(21)	19,061	113
Services (4)	1,032,587	1,340,345	30	1,321,251	101
Taxes	6,589	9,091	38	39,500	23
Capital Outlay (5)	-	10,596	-	-	-
<b>Total Expenses</b> (2)	1,066,247	1,381,520	30	1,379,813	100
<b>Change in Net Position</b>	279,191	396,768		2,317	
<b>Ending Estimated Reserves</b>	\$ 128,715	\$ 444,571	245%	\$ 50,120	887%

(1) 2020 Negative interest earnings are a result of interest charges on a negative cash balance.

(2) 2020 Temporary pandemic closure resulted in both an overall decrease in revenue and expense.

(3) 2020 One additional City employee had time allocated to Golf through April 2020.

(4) 2020 Golf property management vendor fee salaries were down due to temporary closure.

(5) 2021 Golf ball dispenser purchase.

**City of Bellingham**  
**Medic One Fund #470**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 914,994	\$ 140,570	-85%	\$ 140,570	100%
<b>Revenues</b>					
Special Purpose Tax	762,221	890,730	17	865,573	103
Ambulance & Emergency Aid Fees	6,599,140	6,882,680	4	7,717,335	89
Interest Earnings	(1) 5,454	(1,026)	(119)	555	(185)
Rentals, Bonds, Other Revenues	611	-	(100)	-	-
<b>Total Revenues</b>	<b>7,367,426</b>	<b>7,772,384</b>	<b>5</b>	<b>8,583,463</b>	<b>91</b>
<b>Expenses</b>					
Labor	5,606,815	5,913,263	5	5,956,280	99
Supplies	282,458	311,848	10	368,079	85
Services	1,834,335	1,972,505	8	2,175,044	91
Taxes	19	19	-	20	95
Capital Outlay	(2) 417,432	-	(100)	-	-
<b>Total Expenses</b>	<b>8,141,060</b>	<b>8,197,634</b>	<b>1</b>	<b>8,499,423</b>	<b>96</b>
<b>Change in Net Position</b>	<b>(773,634)</b>	<b>(425,250)</b>		<b>84,039</b>	
<b>Ending Estimated Reserves</b>	\$ 141,361	\$ (284,680)	-301%	\$ 224,609	-127%

(1) 2021 Negative interest earnings are a result of interest charges on negative cash and investment balances.

(2) 2020 Purchase of 2 ambulances.

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Library Gift Fund #126</b>					
Beginning Estimated Reserves	\$ 112,542	\$ 217,692	93%	\$ 217,692	100%
Revenues	60,334	58,835	(2)	50,000	118
Expenditures	(1) 21,372	229,334	973	223,302	103
<b>Change in Fund Balance</b>	<b>38,963</b>	<b>(170,499)</b>		<b>(173,302)</b>	
Ending Estimated Reserves	\$ 151,505	\$ 47,193	-69%	\$ 44,390	106%
<b>Environmental Remediation Fund #136</b>					
Beginning Estimated Reserves	\$ 1,612,481	\$ 6,945,492	331%	\$ 6,945,492	100%
Revenues	(2) 688,101	1,868,488	172	1,787,167	105
Expenditures	(2) 347,709	1,031,474	197	2,678,720	39
<b>Change in Fund Balance</b>	<b>340,392</b>	<b>837,015</b>		<b>(891,553)</b>	
Ending Estimated Reserves	\$ 1,952,873	\$ 7,782,507	299%	\$ 6,053,939	129%
<b>Real Estate Excise Tax Funds #140's</b>					
Beginning Estimated Reserves	\$ 17,495,866	\$ 17,363,679	-1%	\$ 17,363,679	100%
Revenues	(3) 3,838,130	5,603,232	46	3,460,521	162
Expenditures	(4) 3,975,468	6,659,292	68	10,989,576	61
<b>Change in Fund Balance</b>	<b>(137,338)</b>	<b>(1,056,060)</b>		<b>(7,529,055)</b>	
Ending Estimated Reserves	\$ 17,358,528	\$ 16,307,619	-6%	\$ 9,834,624	166%
<b>Police Special Purpose Funds #150's</b>					
Beginning Estimated Reserves	\$ 348,459	\$ 338,249	-3%	\$ 338,249	100%
Revenues	353,346	316,326	(10)	430,189	74
Expenditures	271,118	257,864	(5)	392,871	66
<b>Change in Fund Balance</b>	<b>82,227</b>	<b>58,462</b>		<b>37,318</b>	
Ending Estimated Reserves	\$ 430,686	\$ 396,711	-8%	\$ 375,567	106%
<b>Public Safety Dispatch Fund #160</b>					
Beginning Estimated Reserves	\$ 1,749,042	\$ 1,464,497	-16%	\$ 1,464,497	100%
Revenues	(5) 5,527,678	7,302,761	32	8,607,059	85
Expenditures	(6) 6,545,375	8,131,502	24	9,171,661	89
<b>Change in Fund Balance</b>	<b>(1,017,698)</b>	<b>(828,741)</b>		<b>(564,602)</b>	
Ending Estimated Reserves	\$ 731,345	\$ 635,756	-13%	\$ 899,895	71%
<b>Transportation Fund #161</b>					
Beginning Estimated Reserves	\$ 7,887,995	\$ 7,926,806	0%	\$ 7,926,806	100%
Revenues	(7) 5,644,651	6,723,879	19	18,335,370	37
Expenditures	(8) 6,547,007	2,264,610	(65)	21,693,298	10
<b>Change in Fund Balance</b>	<b>(902,357)</b>	<b>4,459,269</b>		<b>(3,357,928)</b>	
Ending Estimated Reserves	\$ 6,985,638	\$ 12,386,075	77%	\$ 4,568,878	271%

(1) 2021 Furnishings, minor equipment, and signage for the Bellingham Public Library Central branch main floor remodel.

(2) 2021 Added Solid Waste Environmental Remediation to fund 136 as a result of closing fund 430 in 2020.

(3) 2021 \$1.86M increase in Real Estate Excise Tax revenue.

(4) 2021 Projects- Pacific St. buildings, Telegraph Rd. Multimodal Improv, Bayview & F St crossings and Gardenview Tiny Village.

(5) 2021 \$1.47M Interfund loan revenue received for capital equipment purchases.

(6) 2021 \$1.1M capital purchase of a new 911 communications radio system for What-Comm and Prospect.

(7) 2021 \$980K and \$173K increases in sales tax and grant revenues, respectively.

(8) 2021 James St. & Meador Ave. bridge projects. Bill McDonald, Samish/Maple/Ellis, NW/Bakerview, and 40 St. multimodal projects.

**City of Bellingham**  
**Special Revenue & Construction Funds**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Public Education and Government Access TV Funds #162(3)</b>					
Beginning Estimated Reserves	\$ 906,746	\$ 982,810	8%	\$ 982,810	100%
Revenues	378,983	369,191	(3)	416,821	89
Expenditures	(1) 318,303	278,420	(13)	652,394	43
<b>Change in Fund Balance</b>	<b>60,680</b>	<b>90,771</b>		<b>(235,573)</b>	
Ending Estimated Reserves	\$ 967,426	\$ 1,073,581	11%	\$ 747,237	144%
<b>Parks Special Purpose Funds #170's</b>					
Beginning Estimated Reserves	\$ 20,430,847	\$ 18,498,487	-9%	\$ 18,498,487	100%
Revenues	(2) 7,266,083	8,924,451	23	8,010,340	111
Expenditures	(3) 8,822,008	4,585,815	(48)	13,551,425	34
<b>Change in Fund Balance</b>	<b>(1,555,926)</b>	<b>4,338,637</b>		<b>(5,541,086)</b>	
Ending Estimated Reserves	\$ 18,874,921	\$ 22,837,124	21%	\$ 12,957,401	176%
<b>Tourism Fund #180</b>					
Beginning Estimated Reserves	\$ 1,300,970	\$ 676,007	-48%	\$ 676,007	100%
Revenues	(4) 963,398	1,485,676	54	1,142,639	130
Expenditures	1,365,424	945,329	(31)	1,378,884	69
<b>Change in Fund Balance</b>	<b>(402,026)</b>	<b>540,347</b>		<b>(236,245)</b>	
Ending Estimated Reserves	\$ 898,944	\$ 1,216,354	35%	\$ 439,762	277%
<b>Low Income Housing Fund #181</b>					
Beginning Estimated Reserves	\$ 7,727,463	\$ 8,479,887	10%	\$ 8,479,887	100%
Revenues	3,979,514	4,026,579	1	4,185,315	96
Expenditures	(5) 2,589,523	4,883,837	89	12,206,494	40
<b>Change in Fund Balance</b>	<b>1,389,991</b>	<b>(857,258)</b>		<b>(8,021,179)</b>	
Ending Estimated Reserves	\$ 9,117,454	\$ 7,622,629	-16%	\$ 458,709	1662%
<b>Affordable Housing Sales Tax Fund #182</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	100%
Revenues	(6) -	913,862	-	1,144,338	80
Expenditures	-	1,602	-	900,000	0
<b>Change in Fund Balance</b>	<b>-</b>	<b>912,260</b>		<b>244,338</b>	
Ending Estimated Reserves	\$ -	\$ 912,260	0%	\$ 244,338	373%
<b>HUD Grant Funds #190's</b>					
Beginning Estimated Reserves	\$ -	\$ -	0%	\$ -	0%
Revenues	(7) 1,151,697	3,302,059	187	4,306,485	77
Expenditures	(7) 1,176,440	3,298,979	180	4,306,485	77
<b>Change in Fund Balance</b>	<b>(24,743)</b>	<b>3,079</b>		<b>0</b>	
Ending Estimated Reserves	(8) \$ (24,743)	\$ 3,079	-112%	\$ 0	0%
<b>Waterfront Construction #371</b>					
Beginning Estimated Reserves	\$ 7,268,150	\$ 8,526,591	17%	\$ 8,526,591	100%
Revenues	1,017,388	1,109,104	9	1,167,213	95
Expenditures	-	-	-	-	0
<b>Change in Fund Balance</b>	<b>1,017,388</b>	<b>1,109,104</b>		<b>1,167,213</b>	
Ending Estimated Reserves	\$ 8,285,538	\$ 9,635,695	16%	\$ 9,693,804	99%

(1) 2021 Expenses budgeted for live events have been postponed until the City fully reopens.

(2) 2021 Impact fees are up over the prior year by \$1.42M.

(3) 2021 Park projects-Maritime Heritage, Cornwall Beach, Waypoint Pk, Squilicum Creek, Shuksan Meadow & Fountain Plaza.

(4) Revenue is entirely comprised of Hotel/Motel sales tax and investment interest earnings.

(5) 2021 An increase in revolving loans issued (Lydia Place, Barkley Family Housing, NW Youth PAD, OC Recovery House).

(6) 2021 A new fund to account for a new local sales tax to support housing and related services - 1/10 Of 1%. BMC 4.78

(7) 2021 Major revolving loans issued for Lydia Place, Telegraph Townhomes, Barkley Family Housing, & NW Youth PAD.

(8) Negative reserves are a result of the reimbursement based nature of HUD grant funding.

**City of Bellingham**  
**Enterprise Funds #456, #465, #475**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Cemetery Fund #456</b>					
Beginning Estimated Reserves	\$ 327,793	\$ 314,788	-4%	\$ 314,788	100%
Revenues	397,589	407,377	2	361,707	113
Expenses	(1) 407,808	364,413	(11)	444,437	82
<b>Change in Net Position</b>	<b>(10,219)</b>	<b>42,964</b>		<b>(82,730)</b>	
Ending Estimated Reserves	\$ 317,573	\$ 357,752	13%	\$ 232,058	154%
<b>Parking Fund #465</b>					
Beginning Estimated Reserves	\$ 1,955,921	\$ 2,344,527	20%	\$ 2,344,527	100%
Revenues	(2) 1,168,328	1,352,631	16	2,748,299	49
Expenses	2,087,054	2,041,741	(2)	2,951,638	69
<b>Change in Net Position</b>	<b>(918,726)</b>	<b>(689,110)</b>		<b>(203,339)</b>	
Ending Estimated Reserves	\$ 1,037,195	\$ 1,655,417	60%	\$ 2,141,188	77%
<b>Development Services Fund #475</b>					
Beginning Estimated Reserves	\$ 7,406,600	\$ 7,350,970	-1%	\$ 7,350,970	100%
Revenues	(3) 3,102,842	3,701,394	19	3,488,854	106
Expenses	3,247,829	3,269,239	1	4,225,919	77
<b>Change in Net Position</b>	<b>(144,986)</b>	<b>432,155</b>		<b>(737,064)</b>	
Ending Estimated Reserves	\$ 7,261,614	\$ 7,783,125	7%	\$ 6,613,906	118%

(1) 2021 32% decrease in ICAP and a \$25K annual decrease in interfund Fleet allocations.

(2) 2021 A budgeted sale of land did not materialize and fewer cars are on the road due to pandemic and municipal court closures.

(3) 2021 \$465K increase in permit fees and \$192K in plan review and rental registrations.

City of Bellingham  
Internal Service Funds  
November 2021

		Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Fleet Fund #510</b>						
Beginning Estimated Reserves		\$ 7,548,956	\$ 9,910,616	31%	\$ 9,910,616	100%
Revenues	(1)	7,132,681	5,611,423	(21)	6,130,943	92
Expenses	(2)	5,071,606	6,040,030	19	8,922,282	68
<b>Change in Net Position</b>		<b>2,061,075</b>	<b>(428,607)</b>		<b>(2,791,339)</b>	
Ending Estimated Reserves		\$ 9,610,031	\$ 9,482,009	-1%	\$ 7,119,277	133%
<b>Purchasing &amp; Materials Mgt Fund #520</b>						
Beginning Estimated Reserves		\$ 1,220,412	\$ 502,877	-59%	\$ 502,877	100%
Revenues		2,335,808	2,675,338	15	3,558,154	75
Expenses		2,548,960	2,411,993	(5)	3,386,591	71
<b>Change in Net Position</b>		<b>(213,152)</b>	<b>263,346</b>		<b>171,563</b>	
Ending Estimated Reserves		\$ 1,007,260	\$ 766,223	-24%	\$ 674,440	114%
<b>Facilities Administration Fund #530</b>						
Beginning Estimated Reserves		\$ 1,319,008	\$ 1,531,347	16%	\$ 1,531,347	100%
Revenues	(3)	6,505,972	29,594,723	355	29,847,917	99
Expenses	(4)	5,689,751	8,163,422	43	31,270,002	26
<b>Change in Net Position</b>		<b>816,221</b>	<b>21,431,301</b>		<b>(1,422,085)</b>	
Ending Estimated Reserves		\$ 2,135,229	\$ 22,962,648	975%	\$ 109,262	21016%
<b>Technology &amp; Telecom Fund #540's</b>						
Beginning Estimated Reserves		\$ 3,770,162	\$ 3,468,207	-8%	\$ 3,468,207	100%
Revenues		2,630,555	2,516,166	(4)	3,065,612	82
Expenses	(5)	2,667,217	2,959,559	11	5,191,664	57
<b>Change in Net Position</b>		<b>(36,661)</b>	<b>(443,393)</b>		<b>(2,126,052)</b>	
Ending Estimated Reserves		\$ 3,733,501	\$ 3,024,814	-19%	\$ 1,342,155	225%
<b>Claims &amp; Litigation Fund #550</b>						
Beginning Estimated Reserves		\$ 4,668,560	\$ 3,797,592	-19%	\$ 3,797,592	100%
Revenues	(6)	947,737	1,398,931	48	1,560,954	90
Expenses	(7)	1,851,673	2,252,068	22	1,448,956	155
<b>Change in Net Position</b>		<b>(903,935)</b>	<b>(853,137)</b>		<b>111,998</b>	
Ending Estimated Reserves		\$ 3,764,625	\$ 2,944,455	-22%	\$ 3,909,590	75%
<b>Unemployment Compensation Fund #561</b>						
Beginning Estimated Reserves		\$ 530,644	\$ 586,077	10%	\$ 586,077	100%
Revenues		147,114	147,476	0	151,016	98
Expenses		82,225	85,131	4	175,403	49
<b>Change in Net Position</b>		<b>64,888</b>	<b>62,345</b>		<b>(24,387)</b>	
Ending Estimated Reserves		\$ 595,533	\$ 648,422	9%	\$ 561,690	115%
<b>Worker's Comp Self-Insurance Fund #562</b>						
Beginning Estimated Reserves		\$ 1,163,478	\$ 1,177,770	1%	\$ 1,177,770	100%
Revenues		575,558	544,798	(5)	567,957	96
Expenses	(8)	539,797	771,748	43	840,450	92
<b>Change in Net Position</b>		<b>35,761</b>	<b>(226,950)</b>		<b>(272,494)</b>	
Ending Estimated Reserves		\$ 1,199,239	\$ 950,820	-21%	\$ 905,276	105%
<b>Health Benefits Fund #565</b>						
Beginning Estimated Reserves		\$ 1,970,652	\$ 4,008,964	103%	\$ 4,008,964	100%
Revenues	(9)	17,312,927	14,444,129	(17)	15,396,707	94
Expenses		14,759,269	14,318,525	(3)	18,024,873	79
<b>Change in Net Position</b>		<b>2,553,659</b>	<b>125,604</b>		<b>(2,628,166)</b>	
Ending Estimated Reserves		\$ 4,524,311	\$ 4,134,568	-9%	\$ 1,380,798	299%
<b>PW ADM &amp; Engineering #570</b>						
Beginning Estimated Reserves		\$ 1,172,349	\$ 2,403,603	105%	\$ 2,403,603	100%
Revenues		7,074,133	6,356,278	(10)	7,917,378	80
Expenses		6,680,466	6,196,606	(7)	8,320,301	74
<b>Change in Net Position</b>		<b>393,667</b>	<b>159,672</b>		<b>(402,923)</b>	
Ending Estimated Reserves		\$ 1,566,016	\$ 2,563,275	64%	\$ 2,000,680	128%

(1) 2021 An accounting method change for charging Fleet rental and repair to other funds.

(2) 2021 \$1.12M in Fire Trucks, \$320K Street Sweeper, and \$280K Vector Truck.

(3) 2021 \$20.1M LTGO bond proceeds, \$4.5M transfer-in from REET to fund construction of Pacific St buildings.

(4) 2021 Public Library remodel, Fire Station 6 reroof, PW Operations admin bldg construction, and debt issue costs.

(5) 2021 \$513K increase in computer software maintenance, licensing, subscription and vendor user fees.

(6) 2021 55% increase in monthly risk management fees charged to other funds.

(7) 2021 \$927K increase in liability insurance and outside legal services.

(8) 2021 \$59K annual increase in insurance costs and \$172K increase in claims.

(9) 2021 \$2.872M decreases in employee and employer departmental benefit funding contributions.

**City of Bellingham**  
**Cash and Investments Report**  
**November 2021**

Fund	Beginning Balance	YTD Change	Ending Balance
001 General Fund	\$ 33,659,990	\$ 18,339,764	\$ 51,999,754
111 Street	12,559,231	305,497	12,864,728
126 Library Gift	219,219	(170,829)	48,390
136 Environmental Remediation	6,939,801	839,200	7,779,001
141 1st 1/4% Real Estate Excise Tax	8,319,650	(3,121,798)	5,197,852
142 2nd 1/4% Real Estate Excise Tax	9,272,984	1,844,563	11,117,547
151 Police Federal Equitable Share	111,739	(17,402)	94,337
152 Asset Forfeiture/Drug Enforcement	106,856	4,095	110,951
153 Criminal Justice Funding	94,461	62,089	156,550
160 Public Safety Dispatch	1,488,038	(1,040,245)	447,793
161 Transportation	7,555,712	4,828,822	12,384,534
162 Public Education & Government Access TV	298,915	15,000	313,915
163 PEG Equipment	693,662	66,318	759,980
173 Greenways III	9,297,525	3,055,402	12,352,927
177 Park Impact Fees	9,625,535	897,128	10,522,663
178 Sportsplex	35,923	356	36,279
180 Tourism	914,314	302,047	1,216,361
181 Low Income Housing	8,670,401	(1,047,569)	7,622,832
182 Affordable Housing Sales Tax	-	912,260	912,260
190 Community Development Block Grant (1)	(15,477)	(117,318)	(132,795)
191 Home Investment Partnership Grant	15,477	90,154	105,631
224 2004 Sportsplex Acq. LTGO (2)	-	(34,386)	(34,386)
226 2011 QEC Bond	4,113,552	384,340	4,497,892
245 LID Guaranty	78,145	774	78,919
371 Waterfront Construction	8,526,591	1,109,104	9,635,695
410 Water	12,216,799	(559,876)	11,656,923
411 Watershed	11,973,560	4,250,989	16,224,549
420 Wastewater	52,812,077	5,565,785	58,377,862
421 Wastewater LID Special Assessment	-	2,060	2,060
430 Storm/Surface Water Utility	6,710,668	2,574,084	9,284,752
456 Cemetery	397,388	24,245	421,633
460 Golf Course	136,819	396,288	533,107
465 Parking Services	1,002,249	(707,337)	294,912
470 Medic One (3)	602,201	(1,252,215)	(650,014)
475 Development Services	7,481,325	297,265	7,778,590
510 Fleet Administration	8,786,614	(545,234)	8,241,380
511 Fleet Radio Communications	1,198,184	345,523	1,543,707
520 Purchasing/Material Management	588,705	524,280	1,112,985
530 Facilities Administration	2,187,796	21,340,005	23,527,801
540 Technology & Telecommunications	488,455	(210,160)	278,295
541 Technology Replacement	2,520,344	(536,512)	1,983,832
542 Technology Computer Infrastructure	828,253	(138,992)	689,262
543 Technology GIS Administration	55,811	86,159	141,970
550 Claims and Litigation	4,165,993	(893,917)	3,272,076
561 Unemployment Compensation	691,116	37,301	728,417
562 Workers Comp Self-Insurance	1,501,991	(191,309)	1,310,682
565 Health Benefits	4,133,499	(125,638)	4,007,861
570 PW Admin & Engineering	2,888,361	(1,002,074)	1,886,287
612 Firefighters Pension	17,302,051	1,846,481	19,148,532
613 Police Officers Pension	10,382,654	(413,255)	9,969,399
633 Payroll Clearing	-	3,827,228	3,827,228
637 Guaranty Deposit	166,645	3,480,533	3,647,178
642 School Impact Fee	-	29,284	29,284
701 Greenways Endowment	5,274,666	(861,436)	4,413,230
702 Natural Resources Protect & Restore	3,943,732	180,596	4,124,328
965 Public Facilities District	1,912,517	1,394,304	3,306,821
<b>Total Cash &amp; Investments</b>	<b>\$ 284,932,717</b>	<b>\$ 66,271,820</b>	<b>\$ 351,204,537</b>

(1) 190's fund negative balances are a result of the reimbursement based nature of HUD grant funding.

(2) 224 fund negative balances are a result of the Sportsplex closure and lack of available revenue for debt servicing.

(3) 470 fund negative balances are a result of outstanding contractual revenue contributions from Whatcom County.

**City of Bellingham  
Investments  
November 2021**

<b>Portfolio Summary Investments By Type</b>	<b>Market Value</b>	<b>Days to Maturity</b>	<b>YTM 365 Equivalent</b>
Federal Agency Coupon - Callable	\$141,243,445	1,340	0.769
Federal Agency Issues - Coupon	72,938,403	566	1.177
State Investment Pool	48,975,068	1	0.094
US Treasury Notes	40,155,465	868	0.377
Municipal Bonds	20,288,534	837	2.268
Municipal Bonds - Callable	5,289,450	669	1.550
<b>Investments Total</b>	<b>\$328,890,365</b>	<b>1,024</b>	<b>0.940</b>

<b>Interest</b>	
Monthly Interest Earned	\$202,907
YTD Interest Earned	\$2,317,266
Effective Rate of Return - YTD	0.88%

<b>Investments by Issuer</b>	
Fed. Farm Credit Bank	24.9%
Fed. Nat. Mort. Assn.	15.1%
State Investment Pool	14.9%
Fed Home Loan Bank	14.1%
US Treasury Notes	12.2%
Municipal Bonds	7.8%
Farmer Mac	5.8%
Fed. Home Loan Mtg.	5.2%
<b>Total</b>	<b>100.0%</b>

<b>Investment Statistics</b>	<b>Total Securities</b>	<b>Total Investment Market Value</b>	<b>YTD Effective Rate of Return</b>	<b>State Pool Rate</b>	<b>2-Yr. Daily Treasury Yield Curve Rate</b>
December 2011	39	\$171,235,536	0.98%	0.17%	0.28%
December 2012	40	\$153,071,057	1.03%	0.24%	0.25%
December 2013	41	\$156,306,304	0.94%	0.13%	0.38%
December 2014	36	\$153,402,184	0.90%	0.10%	0.67%
December 2015	36	\$160,147,018	0.97%	0.25%	1.06%
December 2016	42	\$186,777,906	1.16%	0.50%	1.20%
December 2017	40	\$209,050,397	1.49%	1.28%	1.92%
December 2018	42	\$226,255,818	1.83%	2.37%	2.48%
December 2019	49	\$265,049,827	1.92%	1.77%	1.58%
December 2020	49	\$262,075,082	1.51%	0.21%	0.13%
March 2021	50	\$270,498,993	0.96%	0.11%	0.16%
June 2021	54	\$291,425,785	0.91%	0.08%	0.25%
September 2021	56	\$313,352,175	0.91%	0.09%	0.28%
October 2021	57	\$315,966,920	0.89%	0.09%	0.48%
November 2021	60	\$328,890,365	0.88%	0.09%	0.52%



**City of Bellingham - Component Unit**  
**Bellingham-Whatcom Public Facilities District**  
**November 2021**

	Prior YTD	Current YTD	Percent Change	Revised Budget	Budget to Actual %
<b>Beginning Estimated Reserves</b>	\$ 2,146,824	\$ 1,912,714	-6%	\$ 1,912,714	100%
<b>Revenues</b>					
Retail Sales & Use Tax	1,479,277	1,767,610	19	1,556,000	114
Interest Earnings	(1) 40,035	25,573	(36)	33,576	76
Parking Rental Income	(2) 11,549	3,207	(72)	11,400	28
<b>Total Revenues</b>	1,530,861	1,796,390	17	1,600,976	112
<b>Expenses</b>					
Services	(3) 31,337	40,465	29	61,923	65
Debt	1,732,021	1,805,818	4	1,970,706	92
<b>Total Expenses</b>	1,763,357	1,846,283	5	2,032,629	91
<b>Change in Net Position</b>	(232,496)	(49,893)		(431,653)	
<b>Ending Estimated Reserves</b>	\$ 1,914,328	\$ 1,862,821	-3%	\$ 1,481,061	126%

(1) 2021 Declining interest earnings are a result of declining cash and investment balances.

(2) 2021 Renegotiated Diamond Parking contract allowing for a 50/50 split of profits.

(3) 2021 WA State audit fees of \$5,712 and 57% increase in ICAP charges.